Amendments to the Specification:

Please replace the paragraph beginning on page 5, line 5, with the following rewritten paragraph (deleted text being struck through or triple bracketed, and added text being underlined):

With reference now to the drawings, and in particular to Figures 1 through 9 thereof, a new motor-generator system with a current control feedback loop embodying the principles and concepts of the present invention ~~and generally designated by the reference numeral 10~~ will be described.

Please replace the paragraph beginning on page 5, line 11, with the following rewritten paragraph (deleted text being struck through or triple bracketed, and added text being underlined):

As best illustrated in Figures 1 through 9, the generator 10 generally comprises a housing ~~20~~, an electric motor assembly ~~30~~ 20, an electric generator assembly 60, and a control assembly 63.

Please replace the paragraph beginning on page 8, line 26, with the following rewritten paragraph (deleted text being struck through or triple bracketed, and added text being underlined):

Preferably, the magnetic assemblies 40 of the first one of the pair of magnetic drive wheels 32 is aligned with a first end 53 of the horse shoe shaped rare earth magnet 52 of the stator assembly 50. Each one of the magnetic assemblies 40 of the first one of the pair of magnetic drive wheels 32 includes a first magnetic polarity. The first end 53 of the horse shoe shaped rare earth magnet 52 of the stator assembly 50 includes an identical first magnetic polarity. Thus, the first end 53 of the horse shoe shaped rare earth magnet 52 of the stator assembly 50 repels each one of the magnetic assemblies 40 of the first one of the pair of magnetic drive ~~wheels32~~ wheels

32. Similarly, the magnetic assemblies 40 of the second one of the pair of magnetic drive wheels 32 is aligned with a second end 54 of the horse shoe shaped rare earth magnet 52 of the stator assembly 50. Each one of the magnetic assemblies 40 of the second one of the pair of magnetic drive wheels 32 includes a second magnetic polarity. The second end 54 of the horse shoe shaped rare earth magnet 52 [[[f]]] the stator assembly 50 includes an identical second magnetic polarity. Thus, the second end 54 of the horse shoe shaped rare earth magnet 52 of the stator assembly 50 repels each one of the magnetic assemblies 40 of the second one of the pair of magnetic drive wheels 32.

Please replace the paragraph beginning on page 9, line 18, with the following rewritten paragraph (deleted text being struck through or triple bracketed, and added text being underlined):

A first bearing plate 24 may be positioned at a first end of the first portion 21 of the housing [[[20]]] for rotatably receiving a first end of the shaft member 65. Similarly, a second bearing plate 25 may be positioned at a first end of the second portion 22 of the housing 20 for rotatably receiving a second end of the shaft member 65. The first bearing plate 24 and the second bearing plate 25 rotatably support the weight of the shaft member 65.

Please replace the paragraph beginning on page 10, line 1, with the following rewritten paragraph (deleted text being struck through or triple bracketed, and added text being underlined):

A stand assembly 70 may be included for supporting the housing 20 while the system ~~10is~~ is in use. In an embodiment the stand assembly 70 further comprises a base member 71, a first cradle member 72, and a second cradle member 75. The base member 71 includes a horizontal first surface. The first cradle member 72 includes a vertical support portion 73 extending upwardly from the base member 71, and an engagement portion 74 for abutting an exterior portion of the housing 20. The second cradle member 75 includes a second vertical support portion 76 extending upwardly from the base member 71, and a second engagement portion 77 for abutting a second exterior portion of the housing [[[20]]]. A vertical stanchion 78 member may extend between the first cradle member 72 and the second cradle member 75. Further, a plurality of wheels 79 may operationally coupled to the stand assembly 70 for facilitating transport of the system [[[10]]].